

RECORDATION NO. 23636-C FILED

OCT 5 '01 2-04 PM

<sup>TS</sup>  
SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD  
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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

October 5, 2001

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are three (3) copies of a Memorandum of Collateral Assignment of Lease Agreement dated as of September 28, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Assignment of Lease which was previously filed with the Board under Recordation Number 23636-A.

The names and addresses of the parties to the enclosed document are:

Assignor: The Andersons, Inc.  
480 West Dussel Drive  
Maumee, Ohio 43537

Assignee: The Vaughn Group, Inc.  
9367 Allen Road  
West Chester, OH 45069

A description of the railroad equipment covered by the enclosed documents is:

25 boxcars WE 4001 - WE 4025

Mr. Vernon A. Williams  
October 5, 2001  
Page Two

A short summary of the document to appear in the index follows:

Memorandum of Collateral Assignment of Lease Agreement

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", with a stylized flourish at the end.

Robert W. Alvord

RWA/anm  
Enclosures

**MEMORANDUM OF COLLATERAL ASSIGNMENT OF LEASE AGREEMENT**

THIS MEMORANDUM OF COLLATERAL ASSIGNMENT OF LEASE AGREEMENT (the "Assignment") is made and entered into as of September 28, 2001, by and between The Andersons, Inc., ("Assignor") and The Vaughn Group, Inc. ("Assignee"); and

Railcar, Ltd., as lessor, and Wheeling & Lake Erie Railway Company, as lessee, entered into that certain Master Lease Agreement dated as of April 20, 1999, and Schedule No. Four executed pursuant thereto (together the "Lease") pertaining to the railcar equipment described therein and in Exhibit A attached hereto (the "Railcars") as assigned by Railcar, Ltd., as lessor to The Andersons, Inc. (the "Assignment"). The Memorandum of Lease Agreement with respect to the Lease was filed on September 5, 2001 with the Surface Transportation Board (formerly known as the Interstate Commerce Commission) pursuant to 49 U.S.C. §11301. The Memorandum of Assignment of Lease Agreement was filed on September 5, 2001 between Railcar, Ltd., as lessor/assignor and The Andersons, Inc., as assignee.

Concurrently herewith, Assignor has assigned to Assignee as security (and not absolutely) all of its interests in the Lease, such rights assigned thereby to be exercisable upon the occurrence of an event of default, all as set forth in a certain Collateral Assignment of Lease Agreement dated as of September 28, 2001, which has been executed by Assignor and Assignee.

This Assignment may be executed in any number of counterparts, each executed counterpart constituting an original but altogether only one and the same assignment.

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SURFACE TRANSPORTATION BOARD

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Assignment of Lease Agreement to be executed as of the date first above written.

ASSIGNOR:

THE ANDERSONS, INC.

By: Gary Smith  
Printed Name: GARY SMITH  
Title: V.P. Fin. & Treas.

STATE OF OHIO )

COUNTY OF LUCAS ) SS:

Before me, a Notary Public, in and for said county and state, personally appeared Gary Smith, the Vice President Finance & Treas. of The Andersons, Inc., an Ohio corporation, who acknowledged that he being thereunto duly authorized, did sign the foregoing instrument in behalf of said corporation and by authority of its board of directors on behalf of the corporation and that the same is the free act and deed of said officer and of said corporation.

In Testimony Whereof, I have hereunto set my hand and official seal at Maumee, Ohio this 1st day of October, 2001.

Elizabeth J. Hall  
Notary Public

My commission expires:

ELIZABETH J. HALL  
Attorney at Law  
Notary Public - State of Ohio  
My Commission has no Expiration Date.  
Section 147.03 O.R.C.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Assignment of Lease Agreement to be executed as of the date first above written.

ASSIGNEE:

**THE VAUGHN GROUP, INC.**

By: \_\_\_\_\_

Printed Name: **John V. Handelsman**

**President and CEO**

Title: \_\_\_\_\_

STATE OF OHIO )

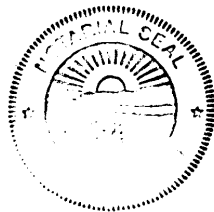
COUNTY OF BUTLER ) SS:

Before me, a Notary Public, in and for said county and state, personally appeared John V. Handelsman, the President and CEO of The Vaughn Group, Inc., an Ohio corporation, who acknowledged that he being thereunto duly authorized, did sign the foregoing instrument in behalf of said corporation and by authority of its board of directors on behalf of the corporation and that the same is the free act and deed of said officer and of said corporation.

In Testimony Whereof, I have hereunto set my hand and official seal at West Chester, Ohio, this 27th day of September, 2001.

Kathy J. Voegele  
Notary Public  
My commission expires:

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**KATHY J. VOEGELE**  
NOTARY PUBLIC, STATE OF OHIO  
MY COMMISSION EXPIRES 08-16-05

## Exhibit A

Twenty-Five (25) 52 foot, 6 inch, 100 ton (RBL) Plate C 5237 CF Boxcars built in 1980, upgraded to 100 tons, and refurbished in 2000 and bearing the following reporting marks and running numbers:

WE 4001	WE 4014
WE 4002	WE 4015
WE 4003	WE 4016
WE 4004	WE 4017
WE 4005	WE 4018
WE 4006	WE 4019
WE 4007	WE 4020
WE 4008	WE 4021
WE 4009	WE 4022
WE 4010	WE 4023
WE 4011	WE 4024
WE 4012	WE 4025
WE 4013	